



The **Legends** *at Grove City*

Condominium Association

May

Newsletter

2023

Dear Neighbors:

Spring has arrived, soon the flowers will be blooming and the pool will be open. Please remember keys for the pool will be issued on Saturday, May 6, 2023 from 9 am to 3 pm. After May 6 please contact Bob Haggart to secure a key.

Legends Update:

The light has been installed on the Community Center.

The pump is in the pond. (thanks Dave)

Newly painted "The Legends" signs on at our front entrance.

New informational signs are at the pool.

New signs reminding dog owner to take care of droppings have been installed.

The wall at the front entrance is scheduled to be repaired.

A tree was removed from front of Community Center.

The lawn cutting and spraying program has begun.

2022 End of Year Financial Report

In accordance with the **By Laws**, the 2022 End of Year Financial report can be found on pages 2 and 3. I am happy to say we operated in the black in 2022 and are continuing to build our reserve account to cover future need repairs and maintenance.

The Legends at Grove City

Profit & Loss Statement

January through December 2022

| | <u>Jan - Dec 22</u> |
|--------------------------------|-------------------------|
| Ordinary Income/Expense | |
| Income | |
| Capital Contributions | 450.00 |
| HOA Fees - Condos | 34,500.00 |
| HOA Fees - Singles | 94,080.00 |
| Late Fees | 8.16 |
| Transfer Fees | 0.00 |
| Total Income | <u>129,038.16</u> |
| Gross Profit | 129,038.16 |
| Expense | |
| Building & Grounds Maint & Rep | 1,754.65 |
| Clubhouse | 300.00 |
| Fertilization & Weed Control | 3,813.32 |
| Grinder Pump Expense | 14,681.48 |
| Insurance Expense | 4,935.01 |
| Lawn Care | 30,259.25 |
| Legal and Professional Fees | 320.00 |
| Mulch | 6,300.00 |
| Office Supplies | 72.06 |
| Pond Care | 1,028.02 |
| Pool | 2,211.40 |
| Postage and Delivery | 101.00 |
| Property Management Fees | 5,500.00 |
| Repairs and Maintenance | 2,755.35 |
| Snow Removal | 5,800.00 |
| Utilities | |
| Cable | 841.67 |
| CenturyLink | 616.52 |
| Electric | 4,890.46 |
| Gas | 868.62 |
| Water & Sewage | 785.83 |
| Total Utilities | <u>8,003.10</u> |
| Total Expense | <u>87,834.64</u> |
| Net Ordinary Income | 41,203.52 |
| Other Income/Expense | |
| Other Income | |
| Interest Income - Mars COD | 56.06 |
| Interest Income - Mars Savings | 1.07 |
| Total Other Income | <u>57.13</u> |
| Other Expense | |
| Apartment sale Paving Expenses | 3,803.50 |
| Ask My Accountant | 0.00 |
| Total Other Expense | <u>3,803.50</u> |
| Net Other Income | <u>-3,746.37</u> |
| Net Income | <u><u>37,457.15</u></u> |

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Balance Sheet

January through December 2022

| | <u>Dec 31, 22</u> |
|---------------------------------------|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Mars Condo Savings Account | 41,200.00 |
| Mars Checking Account | 70,839.80 |
| Mars Savings Account | 7,043.24 |
| Mars Certificate of Deposit | 70,093.66 |
| Total Checking/Savings | <u>189,176.70</u> |
| Accounts Receivable | |
| Accounts Receivable | -8,290.00 |
| Total Accounts Receivable | <u>-8,290.00</u> |
| Total Current Assets | <u>180,886.70</u> |
| TOTAL ASSETS | <u><u>180,886.70</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 595.47 |
| Total Accounts Payable | <u>595.47</u> |
| Total Current Liabilities | <u>595.47</u> |
| Total Liabilities | 595.47 |
| Equity | |
| General Fund Balance | 142,834.08 |
| Net Income | 37,457.15 |
| Total Equity | <u>180,291.23</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>180,886.70</u></u> |

New Residents:

Grant & Sandra McKnight 211 Jones Ct

Crafts Club Interest?

A couple of residents have expressed interest in having a monthly meeting for those who like to do crafts, knit, crochet, quilting, etc. Just a get together, possibly with coffee and pastry, to enjoy chatting while working on projects. Day and time TBD. If interested please email Carol Herrick at carolaherrick@gmail.com.